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Rent:	
Los Angeles	150.00
Desk-room for Rhode Island Peac Society	16.50
	<hr/> 23,659.09
Publications:	
Printing and mailing of ADVOCATE OF PEACE, pamphlets, etc.....	\$5,485.80
Books and literature purchased....	679.15
	<hr/>
Total.....	6,164.95
Investments	1,524.50
	<hr/>
Total.....	\$44,105.93
Less total receipts.....	43,664.56
	<hr/>
Excess of expenditures over receipts.....	\$441.37
From cash on hand May 1, 1914.....	5,852.20
	<hr/>
Cash on hand April 30, 1915.....	\$5,410.83

RESERVE FUND.

Investments.

APRIL 30, 1915.

	Par value.	Market value.
12 shares in the Pullman Co., stock..	\$1,200.00	\$1,944.00
15 shares in the Am. Tel. & Tel. Co., stock.....	1,500.00	1,833.75
24 shares in the Boston Elevated R. W. Co., stock.....	2,400.00	1,848.00
12 shares in the Puget Sound Trac- tion, Light & Power Co., Pfd.....	1,200.00	960.00
1 share in the Puget Sound Traction, Light & Power Co., Com.....	100.00	20.00
\$1,500 Real Estate Mortgage bonds, J. C. Kelly.....	1,500.00	1,500.00
\$2,000 Northern Pac.-Great Northern 4% joint bond, C., B. & Q. collateral, coupon	2,000.00	1,860.00
\$4,000 Northern Pac.-Great Northern 4% joint bond, C., B. & Q. collateral, registered	4,000.00	3,720.00
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	\$13,900.00	\$13,685.75

Respectfully submitted,

GEO. W. WHITE, *Treasurer.*

This is to certify that I have made an examination of the accounts and vouchers of the American Peace Society from May 1, 1914, to April 30, 1915, and find them to be correct and carefully kept, showing a balance in the hands of the Treasurer of \$5,410.83.

C. LOUIS ECKLOFF, *Auditor.*

May 1, 1915.

A World League and Arbitral Court.

By William Howard Taft.

The address of William Howard Taft before the World Court Congress at Cleveland, Ohio, May 12, was the utterance of a statesman. Recognizing that institutional advances in the progress of the world are not like Minerva, who sprang full-armed from the brain of Jove, but that they are usually of a most gradual growth, Mr.

Taft began his address by tracing the attempts to secure liberty for the individual in early American history. He showed that the relation between the function of the Supreme Court of the United States in hearing and deciding controversies between States and that of a World Court sitting to decide cases between sovereign nations is very close. Controversies between the States of our Union are not for the most part governed by the Federal Constitution, and Congress has no power under our Constitution to lay down principles by Federal law to govern such cases; neither can the legislature of either State pass laws to regulate the rights of the other State. In other words, laws governing the relations of our States to each other are for the most part international in their scope.

Showing that we have reached what is practically the institution of a League and Arbitral Court with England and Canada for the preservation of peace between us, Mr. Taft asked: "May we not hope to enlarge its scope and membership and give its benefits to the world?" He then went on to say:

"Will not the exhaustion in which all the belligerents, whether victors or vanquished, find themselves after this awful sacrifice of life and wealth make them wish to make the recurrence of such a war less probable? Will they not be in a mood to entertain any reasonable plan for the settlement of international disputes by peaceable means? Now can we not devise such a plan? I think we can.

"The second Hague Conference has proposed a permanent court to settle questions of a legal nature arising between nations. But the signatories to the convention would under such a plan not be bound to submit such questions. Nor were the conferring nations able to agree on the constitution of the court. But the agreement on the recommendation for the establishment of such a court shows that the idea is within the bounds of the practical.

"To constitute an effective League of Peace, we do not need all the nations. Such an agreement between eight or nine of the Great Powers of Europe, Asia, and America would furnish a useful restraint upon possible wars. The successful establishment of a Peace League between the Great Powers would draw into it very quickly the less powerful nations.

"What should be the fundamental plan of the League?

"It seems to me that it ought to contain four provisions. In the first place, it ought to provide for the formation of a court which would be given jurisdiction by the consent of all the members of the League to consider and decide justiciable questions between them or any of them which have not yielded to negotiation according to the principles of international law and equity, and that the court should be vested with power, upon the application of any member of the League, to decide the issue as to whether the question arising is justiciable.

"Second. A Commission of Conciliation for the consideration and recommendation of a solution of all non-justiciable questions that may arise between the members of the League should be created, and this Commission should have power to hear evidence, investigate the causes of difference, and mediate between the parties and then make its recommendation for a settlement.

"Third. Conferences should be held from time to time to agree upon principles of international law not already

established as their necessity shall suggest themselves. When the conclusions of the Commission shall have been submitted to the various parties to the League for a reasonable time, say a year, without calling forth objection, it shall be deemed that they acquiesce in the principles thus declared.

"Fourth. The members of the League shall agree that if any member of the League shall begin war against any other member of the League without first having submitted the question, if found justiciable, to the arbitral court provided in the fundamental compact, or without having submitted the question, if found non-justiciable, to the Commission of Conciliation for its examination, consideration, and recommendation, then the remaining members of the League agree to join in the forcible defense of the member thus prematurely attacked.

"First. The first feature involves the principle of the general arbitration treaties with England and France, to which England and France agreed, and which I submitted to the Senate, and which the Senate rejected or so mutilated as to destroy their vital principle. I think it is of the utmost importance that it should be embraced in any effective League of Peace. The successful operation of the Supreme Court as a tribunal between independent States in deciding justiciable questions not in the control of Congress, or under the legislative regulation of either State, furnishes a precedent and justification for this that I hope I have made clear. Moreover, the inveterate practice of arbitration, which has now grown to be an established custom for the disposition of controversial questions between Canada and the United States, is another confirmation of the practical character of such a court.

"Second. We must recognize, however, that the questions within the jurisdiction of such a court would certainly not include all the questions that might lead to war, and therefore we should provide some other instrumentality for helping the solution of those questions which are non-justiciable. This might well be a Commission of Conciliation, a commission to investigate the facts, to consider the arguments on both sides, to mediate between the parties, to see if some compromise cannot be effected, and finally to formulate and recommend a settlement. This may involve time, but the delay, instead of being an objection, is really one of the valuable incidents providing for the performance of such a function by a Commission. We have an example of such a Commission of Conciliation in the controversy between the United States and Great Britain over the seal fisheries. The case on its merits as a judicial question was decided against the United States, but the world importance of not destroying the Pribilof seal herd by pelagic sealing was recognized and a compromise was formulated by the arbitral tribunal, which was ultimately embodied in a treaty between England, Russia, Japan, and the United States. Similar recommendations were made by the court of arbitration which considered the issues arising between the United States and Great Britain in respect to the Newfoundland fisheries.

"Third. Periodical conferences should be held between the members of the League for the declaration of principles of international law. This is really a provision for something in the nature of legislative action by the

nations concerned in respect to international law. The principles of international law are based upon custom between nations established by actual practice, by their recognition in treaties, and by the consensus of great law-writers. Undoubtedly the function of an arbitral court, established as proposed in the first of the above suggestions, would lead to a good deal of valuable judge-made international law; but that would not cover the whole field. Something in the nature of legislation on the subject would be a valuable supplement to existing international law. It would be one of the very admirable results of such a League of Peace that the scope of international law could be enlarged in this way. Mr. Justice Holmes, in the case of *Missouri vs. Illinois*, to which I have already referred, points out that the Supreme Court, in passing on questions between the States and in laying down the principles of international law that ought to govern in controversies between them, should not and cannot make itself a legislature. But in a League of Peace there is no limit to the power of international conferences of the members in such a quasi-legislative course except the limit of the wise and the practical.

"Fourth. The fourth suggestion is one that brings in the idea of force. In the League proposed all members are to agree that if any one member violates its obligation and begins war against any other member without submitting its cause for war to the arbitral court if it is a justiciable question, or to the Commission of Conciliation if it is otherwise, all the members of the League should unite to defend the member attacked against a war waged in breach of plighted faith. It is to be observed that this does not involve the members of the League in an obligation to enforce the judgment of the court or the recommendation of the Commission of Conciliation. It only furnishes the instrumentality of force to prevent attack without submission. It is believed it is more practical than to attempt to enforce judgments after the hearing. One reason is that the failure to submit to one of the two tribunals the threatening cause of war for the consideration of one or the other is a fact easily ascertained and concerning which there can be no dispute, and it is a palpable violation of the obligation of the member. It is wiser not to attempt too much. The required submission and the delay incident thereto will in most cases lead to acquiescence in the judgment of the court or in the recommendation of the Commission of Conciliation. The threat of force against plainly unjust war, for that is what is involved in the provision, will have a most salutary deterrent effect. I am aware that membership in this League would involve on the part of the United States an obligation to take part in European and Asiatic wars, it may be, and that in this respect it would be a departure from the traditional policy of the United States in avoiding entangling alliances with European or Asiatic countries. But I conceive that the interest of the United States in the close relations it has of a business and social character with the other countries of the world, much closer now than ever before, would justify it, if such a League could be formed, in running the risk that there might be of such a war in making more probable the securing of the inestimable boon of peace of the world that now seems so far away."